

Features of News Interest in the Real Estate Markets of the Boroughs of Manhattan, the Bronx and Brooklyn

John D. Rockefeller Sells Large Avenue A Plot

Lexington Avenue Dwelling Changes Hands—Numerous Sales of Harlem Properties—Plot in West Side Sold for Improvement—Other Market Transactions.

H. W. Nichols sold for John D. Rockefeller to James H. Jones a plot, 50x235, in the east side of avenue A, near Sixty-seventh street. It forms a part of the large plot surrounding the Institute for Medical Research founded by Mr. Rockefeller.

SALE OF HARLEM BLOCK FRONT.
The McVickar-Gallard Realty Company sold for the Corporation Liquidating Company the large apartment house, containing eighty-four apartments, occupying the block front in Seventy-third street, between 235th and 240th streets. The purchase price is reported to be \$558,000.

SALE OF LEXINGTON AVENUE PARCEL.
Edna L. Hoge sold through the McVickar-Gallard Realty Co. is a buyer, for occupancy, No. 285 Lexington avenue, a four-story and basement remodelled dwelling, on a lot 22x50.

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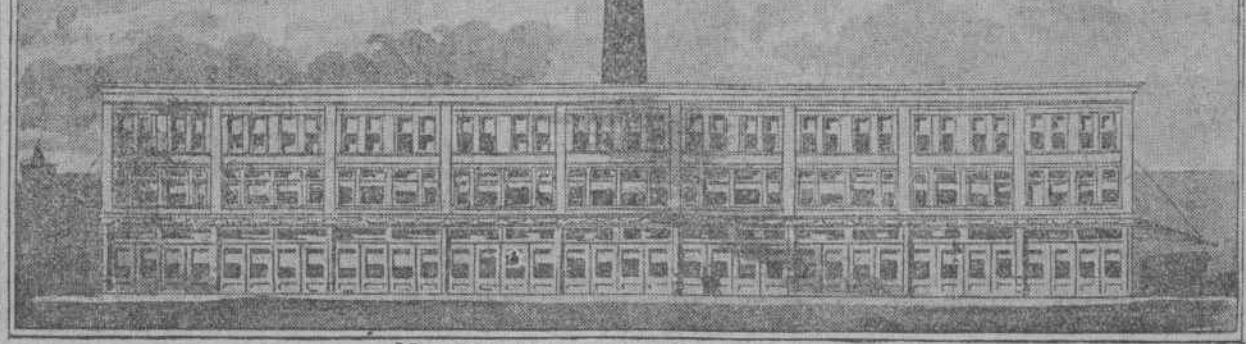
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The New Market and Refrigerating Plant Near Freight Tracks in The Bronx

Speculation Caused by Proposed Extension of Williamsburg Bridge Approach Results in Greater Activity than for Twenty Years—Selling Movement Sets In.



New Market Building in Bronx.

James S. Mayer will erect the large ice manufacturing and refrigerating plant and wholesale market herewith illustrated, on the block bounded by Brook and Bergen avenues, Rose and Grove streets, in the Bronx. Mr. Mayer recently bought the property, which adjoins the tracks of the Port Morris division of the New York Central and Hudson River Railroad. The building will be of heavy construction, with concrete floors and every modern improvement for the purpose for which it will be used. Offices will be in the upper floors.

Eighty avenue, at the southwest corner of 18th street, a five-story triple flat, on a lot 25x100.
Barnett & Co. sold for David Keppeler and David Rosenthal the five-story triple flat, on a lot 25x100.
The Louis Meyer Realty Company sold for Samuel Hahnemann, 20x100, 188 and 184 Lexington avenue, at the southeast corner of 14th street, two four-story flats, on a lot 10x100.

SOME NEARLY SELLING.
H. W. Nichols leased for the estate of J. J. Macomb to Isidor Worman, Jr., his place known as Betherswood, at Dobbs Ferry, also for David M. Miller to Janet A. Sullivan, president of the National City Bank, his country seat at Potomac Heights, also for the Loring Company to S. M. McClure the field house, at Ardsley, also for P. A. Smith to Rebecca A. Jacobson, his estate at Tarrytown, also for Theodore H. Mead to Dr. Charles C. Brace his country seat in Wilson Park, Tarrytown, for a term of one year, also for J. C. Fields to Percy A. Rockefeller his estate at Dobbs Ferry, known as Geneseehurst, also for F. W. Thomas to William C. Edison, Jr., her country seat at Irvington, for a term of one year, unfurnished; also for W. W. Hamilton to Edgar Howard his cottage in Sunnyside Park, Irvington, for a term of one year, unfurnished; also for W. W. Hamilton to Edgar Howard his cottage at Dobbs Ferry, for a term of one year, unfurnished; also for W. W. Hamilton to Edgar Howard his cottage at Dobbs Ferry, for a term of one year, unfurnished.

RECENT LEASES.
Charles F. Noyes Company leased for the Arthur Company, 10x100, 188 and 184 Lexington avenue, at the southeast corner of 14th street, two four-story flats, on a lot 10x100.
The McVickar-Gallard Realty Company leased for the Corporation Liquidating Company the large apartment house, containing eighty-four apartments, occupying the block front in Seventy-third street, between 235th and 240th streets. The purchase price is reported to be \$558,000.

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Grand Street Now in State of Transition

Speculation Caused by Proposed Extension of Williamsburg Bridge Approach Results in Greater Activity than for Twenty Years—Selling Movement Sets In.

With the beginning of work on the extension of Grand street as an approach to the Williamsburg Bridge, from Union avenue to the bridge plaza, there has been greater activity in the Grand street real estate than for twenty years.

Within ten blocks north and south of Union avenue there has been a brisk trade within the last few weeks in property that for years was in little demand and at higher values than ever before. The street for the greater part now is in a state of transition following on the heels of municipal improvements which have cost nearly \$25,000,000.

Although the opening of the Williamsburg Bridge increased values in Grand street, the movement was not marked. A question on which real estate men differed is as to whether the street was to benefit by the improvements. With the beginning of the work on the proposed extension two weeks ago there was a marked change in sentiment and an active movement for the property began.

The extension will place all of Grand street south of Union avenue in direct communication with the bridge and will be the important thoroughfare from the southeastern section of the borough leading to the bridge. In two years there has been an increase in values south of Union street of fully fifty per cent, and in many cases the increase has been even greater.

Grand street is one of the oldest thoroughfares in Brooklyn. When Williamsburg was a village and was two hours' ride by coach from old Brooklyn, Grand street was the important business center in the village. It was for years even more important than Broadway. All the stores in the village were in this street.

One of the reasons for its importance was the Grand street ferries, leading to what was then New York City. Farmers from Long Island nearly always crossed the ferry with their produce and all traffic to and from the village was by these ferries. With the development of the Broadway ferries and the growth of the street twenty years ago is now the poorest, and what was considered by all means the poorest part of the borough.

Up to the time work on the Williamsburg Bridge was begun, about ten years ago, the first ten blocks from the ferries was the best property in Grand street. Then this was an important business center in the Eastern District. Stores rented for twenty-five per cent more between Bedford avenue and the ferries than they did south of Bedford avenue.

When it was seen that the bridge was actually to be built and that it was not all promises and municipal plans, a new movement set in south of Bedford avenue. At first it was not general, but gradually the conviction became stronger that upper Grand street was to be the best section in the future. Shrewd speculators acquired property that was for sale cheap, and when the bridge was thrown open to the public by Mayor Seth Low fully forty per cent of Grand street south of Bedford avenue was in the hands of speculators.

One of the new developments of the speculative era in Brooklyn is the increased activity in the auction market. It has been discovered that better prices are obtained for old houses at public sale in the Real Estate Exchange auction room than in the open market. The reason has been a great increase in offerings of property at voluntary sale under the hammer. The results are quicker, the prices better and the customers more numerous. It appears to be a fact that investors who would refuse to buy a house and lot for \$8,000 at private sale will, in the excitement attending an auction sale, bid \$10,000 or more. A broker said yesterday: "It is human nature, not business judgment."

Brick Improvements Being Made in North Part of Belmont Avenue

Values in Belmont avenue, which figured prominently in the land boom of the Bronx one year ago, are still as high as when the movement there ended. Lot prices practically doubled during the boom, and in the estimation of numerous brokers, owners of property in the avenue have very high notions of what it is worth now.

There is considerable vacant land throughout Belmont avenue from its beginning, at 16th street, north to its end, at St. John's College grounds, slightly north of Pelham avenue.

In the north part of the thoroughfare numerous two family brick houses are in course of construction, and some are ready for occupancy. These buildings vary in price from \$8,000 to \$10,000 each. The buyers are mostly Italians, and the north part of the avenue is in an Italian section.

There are no large improvements anywhere in the avenue, such as double or single flats or tenement houses.

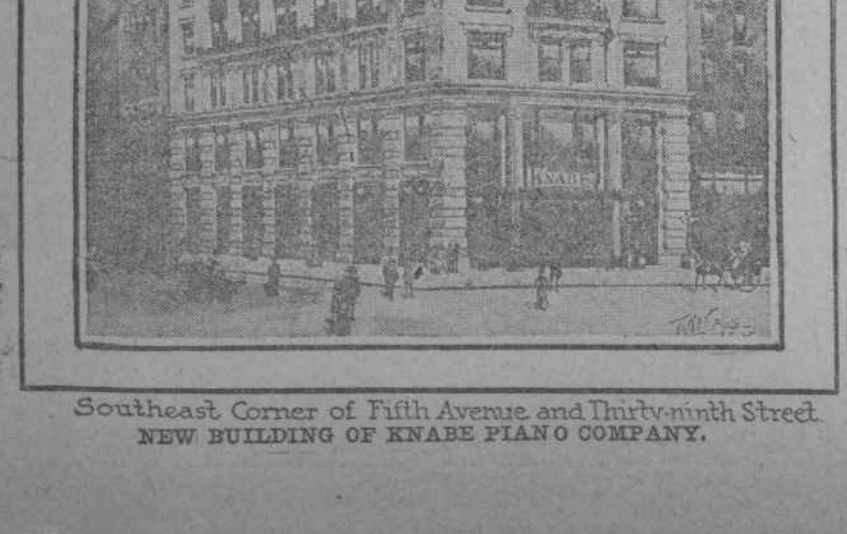
During the boom nearly all the vacant land in Belmont avenue passed into the hands of the old owners into the hands of operators and small speculators.

Values in the thoroughfares are the strongest in the Tremont section, at and adjacent to 17th street. From 17th to 18th street, between which Fairmount place intervenes, a distance of two blocks, there are many detached houses with barns. Most of the remaining lots in the street are in this section. Lots are worth from \$4,000 to \$6,000 each. There are a few private houses scattered elsewhere in the section. Crotona Park, in the Tremont section, is only one block from Belmont avenue. There are only twelve blocks to the avenue.

Until two years ago frame construction prevailed in Belmont avenue, but now that the street is within the red limit, brick structures are the type. Two and three family frame houses form the majority of the buildings in the avenue, however. These range in price from \$3,000 to \$7,500 each.

Lots in the thoroughfare vary considerably in depth, and there are numerous corners at intersections with other streets.

WHERE BUSINESS IS LOCATING.
Indications are that the part of Belmont



Southwest Corner of Fifth Avenue and Thirty-ninth Street. NEW BUILDING OF KNABE PIANO COMPANY.

LATEST SALES IN QUEENS

The McKnight Realty Company sold for H. L. Bell to Mrs. M. H. H. four lots and a dwelling house in Nelson street, Bay Ridge, also, for A. M. McKnight to H. M. White.

RECORDED MORTGAGES

LEXINGTON AV. e. s. 79.3 ft. s. of 24th St. 13x75.5; Mary Murphy to John L. Martin, \$10,000.